

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

IN RE: . Chapter 11  
YELLOW CORPORATION, . Case No. 23-11069 (CTG)  
et al., . (Jointly Administered)  
Debtors. .

JEFF MOORE, ELIZABETH . Adversary Proceeding  
BROOKE MOORE, and VIDAL . No. 23-50457 (CTG)  
TORRES on behalf of .  
themselves and all others .  
similarly situated, .

10 Plaintiffs,

11 | v.

12 | YELLOW CORPORATION,  
| *et al.*,

Defendants.

15 WILLIAM G. COUGHLIN, : Adversary Proceeding  
*et al.* : No. 23-50761 (CTG)

Plaintiffs,

- 2011 - 3

TRANSCRIPT OF ZOOM HEARING  
BEFORE THE HONORABLE CRAIG T. GOLDBLATT  
UNITED STATES BANKRUPTCY JUDGE

1 on file does preserve all claims, not just preference, but  
2 all claims related to the transfers on account of the  
3 severance payments --

4 THE COURT: All right, but can we --

5 MR. ESSER: -- for folks that did not --

6 THE COURT: -- can we just talk about this for a  
7 second? So, to make sure I've got the factual sequence  
8 right, it's true that the payments -- the cash was in the  
9 employees' accounts before anyone asked them for a -- to sign  
10 a release?

11 MR. ESSER: Case by case. So, Oracle notices go  
12 out, folks are let go. The Oracle process takes a couple  
13 days. So, between the date folks get access to the Oracle  
14 agreement and the petition date, there are some folks that --  
15 there are folks that sign --

16 THE COURT: You have people --

17 MR. ESSER: -- and there are folks that don't  
18 sign.

19 THE COURT: -- who sign before --

20 MR. ESSER: Right.

21 THE COURT: -- and some people who sign after?

22 MR. ESSER: And so at some point in that window  
23 the decision was made to say we're about to -- we're going to  
24 file, we need to pay these folks, we're going to --

25 THE COURT: And so you --

1 MR. ESSER: -- rely on them to --  
2 THE COURT: -- so you decide --  
3 MR. ESSER: -- sign the agreements --  
4 THE COURT: -- you decide you're cutting a check  
5 to everybody.

6 MR. ESSER: Correct.

7 THE COURT: And then -- and at some point along  
8 the way you say to people, sign this release, it's your  
9 receipt of -- the severance is contingent on your signing or  
10 something to that effect?

11 MR. ESSER: I believe the communication is first.  
12 So it's, sign this release, your -- our receipt of that  
13 release is -- is --

14 THE COURT: I see.

15 MR. ESSER: -- is what we need --

16 THE COURT: And then you decide --

17 MR. ESSER: -- and then --

18 THE COURT: -- as a practical matter, life is too  
19 short to let this play out the normal way --

20 MR. ESSER: Correct.

21 THE COURT: -- we're about to go into bankruptcy,  
22 let's just get the cash out the door and we'll deal with it  
23 later.

24 MR. ESSER: Correct. And there were already --  
25 there were -- people were signing --

1                   THE COURT: Some have come in --

2                   MR. ESSER: -- people were signing --

3                   THE COURT: -- and some haven't --

4                   MR. ESSER: -- so it was in reliance on folks are  
5 going to keep signing, we've got to get folks paid --

6                   THE COURT: But at the -- most people, you're  
7 saying, is the record clear on this that at least -- forget  
8 when the recipient received it, when the speaker made the  
9 statement, we will pay you if you sign this release, that  
10 happened before the cash started coming in, and you think the  
11 record on that is unambiguous?

12                  MR. ESSER: I think the record reflects that --  
13 well, Ms. Stoutlander testified that the company decided to  
14 preemptively make the payments, I believe that -- I don't  
15 think Ms. Stoutlander actually said whether preemptively  
16 meant before the petition date or before those Oracle notices  
17 were actually sent.

18                  THE COURT: And then do I -- does the record give  
19 me the precise timing here?

20                  MR. ESSER: I --

21                  THE COURT: I don't know that it -- I don't know  
22 that anything turns on it, but it might, and I guess that's  
23 what I want to understand.

24                  MR. ESSER: I think -- I think it does. I think  
25 the Oracle -- well, I think that's what I have --

1                   THE COURT: All right. Look, I'll work --

2                   MR. ESSER: -- right now --

3                   THE COURT: -- I'll work my way --

4                   MR. ESSER: -- I would be happy to supplement --

5                   THE COURT: -- I'll work my way through the  
6 record, no worries. That's me taking credit for the work  
7 that will actually be done by other people, which is --

8                   (Laughter)

9                   MR. ESSER: Your Honor, we appreciate your time,  
10 it's a large record, and I would just finish with my comment  
11 that, you know, we do believe that if the WARN defenses don't  
12 apply here, then they're -- they don't serve a purpose.

13                   THE COURT: Okay, very well.

14                   MR. ESSER: Thank you very much.

15                   THE COURT: Thank you. You know what, Mr. Esser,  
16 while you're here, can we talk -- let's talk about timing and  
17 dates and how we're going to proceed. And I know there are  
18 letters on this and if people -- if anyone wants to say I  
19 want more time to talk about this, I'll give you the chance  
20 to tell me that, but as of now, if you can just walk me  
21 through I so understand it, what is on the calendar in this  
22 matter and in the case more broadly, if you can do that? And  
23 if you need help from your colleagues, that's okay. And  
24 which of these dates that I'm holding for you do we expect to  
25 need --